Equity Capital Growth Speeds Past Rise in Assets in 1985

Continued from Page 1

capital when it equals 4% to 5% of assets.

In the two previous years, banks were ranked by total capital, which was defined as equity capital plus subordinated debt. Recent federal regulatory changes, however, have broadened the concept of total capital. To avoid confusion, the *American Banker* has decided to change its basis for ranking banks by capital.

Another Citicorp affiliate, Citibank (Delaware), New Castle, had the highest percentage of equity capital to assets at 89.88%. The bank, which is primarily engaged in cash management services and wholesale banking, ranked 20th in total equity capital, with $812.2 million on Dec. 31, 1985 — an increase of almost 16-fold from $52 million a year earlier. Over the same period, assets increased more than 700% to $903.6 million.

Among the nation's top 25 banks in deposits, Republic National Bank, New York, had the highest equity capital as a percentage of assets at 9.77%. Republic, which ranks 19th in deposits, ranks 11th in total equity capital, with $1.44 billion on Dec. 31, up 13% from $1.28 billion a year earlier.

'The Purest Form of Capital'

Bank analysts consider equity capital "the purest form of capital," because it does not include the allowance for loan losses and subordinated debt. Equity capital as a percentage of total assets is considered a very good measurement of a bank's ability to grow in the future and to withstand unanticipated losses. It also provides the user with a good way to compare capital adequacy among banks, and it is an easy capital measure for a bank to compute.

Other forms of capital — such as federal regulatory primary capital and total capital — are also important capital measures and are shown for the top 100 banks in equity capital. The *American Banker* ranked the top 100 bank holding companies by primary capital on April 17, and plans to rank banks by their June 30, 1986, primary capital next October.

But primary capital, which is the sum of equity capital, mandatory convertible instruments, the allowance for possible loan and lease losses, and minority interest in equity accounts of consolidated subsidiaries, can be a misleading measure of comparative capital adequacy.

For example, a bank with substantial loan losses will have a sizable allowance for loan losses, which will inflate its primary capital and its primary capital-to-assets level. The primary capital-to-assets level for this bank is not comparable to that of a bank with an average loan-loss experience.

The regulators are aware of this problem and are moving toward a risk-adjusted concept of primary capital. Adequate risk-adjusted primary capital will become a function of the asset composition of the bank. At present, federal regulators require primary capital equal to a minimum of 5.5% of average assets, regardless of asset composition.

Analysts also are disturbed by the inclusion of mandatory convertible instruments in primary capital. They refer to these instruments as "phantom capital," because they do not yet exist as capital. They commit the bank to convert the notes to equity capital in the future.

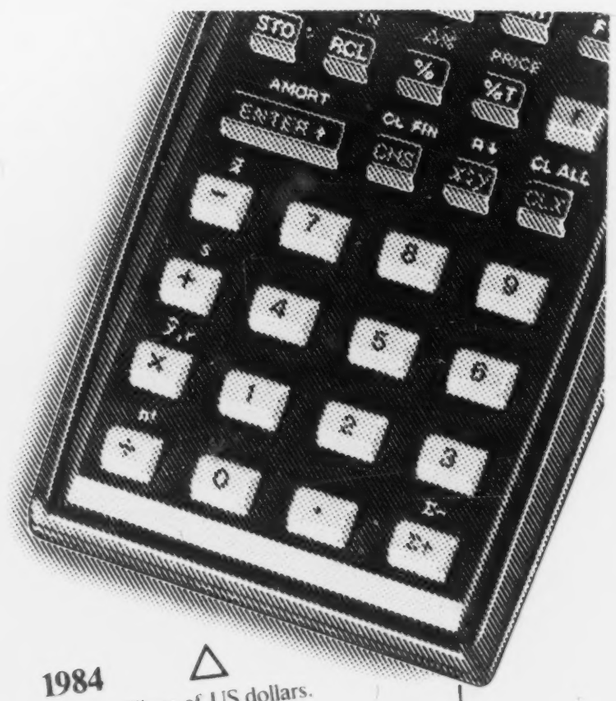
Mandatory convertible instruments are subordinated debt that eventually is transformed into common or perpetual preferred stock within a specified time not to exceed 12 years. Mandatory convertible debt includes equity contract notes and equity commitment notes that were issued before May 15, 1985. The holder of an equity contract note must take common or perpetual preferred stock as payment for the note. Equity commitment notes are redeemable only with the proceeds from the sale of common or perpetual preferred stock.

Federal regulatory total capital is primary capital plus secondary capital, secondary capital being the sum of limited-life preferred stock and subordinated notes and debentures and unse-

↦ **Equity Capital: Page 11**

Group figures '85

BANCO DE BILBAO ACCOUNTING FOR GROWTH



	1985	1984	△
Audited consolidated data in millions of US dollars.			
TOTAL ASSETS (less contra accounts)	17,529.9	16,617.5	5.5%
CAPITAL & RESERVES (less minority interests)	767.1	658.4	16.5%
CASH FLOW	528.6	421.5	25.4%
LOAN LOSS PROVISIONS, INVESTMENT WRITEDOWNS & DEPRECIATION	341.5	283.4	20.5%
NET PROFIT AFTER TAXES	124.0	94.5	31.2%
RETURN ON AVERAGE SHAREHOLDERS' FUNDS	23.34%	20.02%	
RETURN ON AVERAGE TOTAL ASSETS	1.10%	0.90%	
EARNINGS PER SHARE *	2.62	2.11	24.2%
DIVIDEND PER SHARE *	0.91	0.81	12.3%

* in US dollars.
US$ 1 = 153.96 pesetas

NEW YORK BRANCH **
General Motors Building,
767 Fifth Avenue. New York. N. Y. 10153
Tel. 826 13 20. Telex 424706

MIAMI AGENCY
One Biscayne Tower
2 South Biscayne Boulevard. Miami. Florida 33131
Tel. 371 75 44. Telex 264207

INTERNATIONAL HEADQUARTERS
Paseo de la Castellana 81. 28046 MADRID. SPAIN
Tel. 455 60 02. Telex 44458

1,700 branches in Spain.
Branches in: France, United Kingdom, Italy (Milan)
U.S.A. (New York branch** and Miami agency) and Grand Cayman.
Representative offices in nine other countries.
Associated and affiliated Banks in Andorra, Jersey,
Zurich, Frankfurt/Main and Panama.

** Member of the F.D.I.C.

BB BANCO DE BILBAO

Dear Reader, How Are We Doing?

The American Banker wants very much to make sure its statistical listings for the financial services industry meet your information needs. So would you spend a moment to give us some feedback on the **Top 100 Banks in Equity Capital** survey that appears in today's edition? Over the past year we have incorporated many of your suggestions to provide more meaningful information. Please return this questionnaire to L. Michael Cacace, Statistical Chief, American Banker, One State Street Plaza, New York, N.Y. 10004 (212) 943-4836.

(1.) How would you **change** the tabulation to make it more useful? What would you add?

_____

_____

_____

(2.) What do you like **best** about this tabulation?

_____

_____

(3.) What do you like **least** about this tabulation?

_____

_____

(4.) **How** do you use this information in your work?

_____

_____

(5.) What **new** statistical survey would you like to see?

_____

_____

Name (optional)_____

Title_____

Company_____

Address_____

_____

Phone_____

Brokerages . . .

Continued from Page 2

Discount broker Quick & Reilly Inc., whose performance is considered an accurate gauge of the market's retail participation, also turned in a record performance for its first quarter, which ended Feb. 28. "We've been busier than hell the last few months," said Thomas C. Quick, a vice president with the firm.

Here's why brokerage executives wish they could bronze the January-March quarter:

• Brokerage firms did fabulously well trading fixed-income securities for their own account. Not only did rates fall dramatically in the quarter, but they showed volatility — ideal conditions for traders, who generally thrive on sharp ups and downs (preferably downs) in bond yields. Yields on the 13-week Treasury bill dropped to 6.35% on March 31 — the last day of the quarter — from 7.04% on Jan. 1.

• Equity trading commissions continued to roll in at a healthy clip. Falling interest rates encouraged investors to continue their stampede through the stock market. The Dow Jones industrial average soared 271.9 points, or 17.1%, in the quarter, closing at 1818.61 on March 31. Lower rates and higher equity prices sent corporations running to raise money in the capital markets, which left firms such as Salomon Brothers awash in underwriting revenues.

• Individual investors finally began to feel at home in the stock market. Some retail-oriented firms reported that individual customers were buying more shares than they were selling — a characteristic that most firms have not seen in years. At one point in March, Quick & Reilly found that for every two of its customers selling, three were buying.

But the return of small-time investors, who are notorious for their bad timing, represents a frightening signal to some market observers. "That could spell the peak," said Brenda Davis, a securities analyst with Mabon, Nugent & Co.

The quarter appeared to peak in March. Largely because of procrastinators rushing to open individual retirement accounts before the April 15 deadline, cash rolled into mutual funds, money market funds, and unit trusts at an unusually brisk pace.

Larry Eckenfelder, analyst with Prudential-Bache Securities Inc., said the quarter's performance was so strong that it even fooled his computer models, which underestimated the earnings at the national wire houses. He said expenses tended to grow more slowly than revenues.

"Few analysts on the street expected earnings as high as they were," said Ms. Davis. ■

First City . . .

Continued from Page 1

Houston. First City National, at $6.8 billion in assets, represents about 45% of the holding company's $15.1 billion in assets.

In addition, the SEC filing indicates that First City Bancorporation of Texas agreed to revised restrictions on its dividends on common and preferred stock. The dividends are limited to a total of $5 million, according to the SEC filing. Preferred stock dividends are restricted to 50% of earnings from April 1 of this year. In the case of common stock, First City agreed to restrict a total of preferred and common dividends that does not exceed 30% of earnings from April 1, 1986, the filing stated.

First City said the collateralization of its bank credit line and restricted dividend were caused by a $275 million provision the banking organization took for possible loan losses. First City's net chargeoffs totaled $58.1 million for the first quarter. Its allowance for possible loan losses totaled $377.7 million, which represents 3.48% of total loans. This is considered to be among the highest percentages of major bank holding companies in the country.

In addition, First City said it holds $649 million in nonperforming assets, representing 5.91% of total loans. Primary capital of First City Bancorp., which includes loan-loss provisions, totaled $1.2 billion, or 7.8% of assets, as of March 31, 1986.

First City said its credit line is provided by such banks as Manufacturers Hanover Trust Co., New York, the syndicating agent; Mellon Bank, Pittsburgh; Chemical Bank, New York; Harris Trust and Savings Bank, Chicago; InterFirst Bank, Dallas; Crocker National Bank, San Francisco, and Security Pacific National Bank, Los Angeles. ■

Equity Capital . . .

Continued from Page 10

cured long-term debt with an original maturity of seven years. The federal regulators currently require total capital equaling a minimum of 6% of average assets.

Other Survey Findings

• For the top 100 banks, equity capital totaled $72 billion on Dec. 31, 1985, up 12% from $64.3 billion a year earlier. Over the same period, the assets of these banks grew by 7.9% to $1.38 trillion at yearend 1985.

• Primary capital totaled $90.8 billion and total capital was $97.2 billion for the top 100 banks in equity capital. Thus, for these banks, equity capital accounted for 79.3% of their primary capital and 74.1% of their total capital.

• As mentioned above, equity capital equaled 5.23% of assets for the top 100 banks. For the top 10 banks, the percentage was 4.81% at yearend 1985, up eight basis points from a year earlier. And for the top 25 banks, the percentage was 5.06%, up 22 basis points from yearend 1984.

• All but one of the top 100 banks had equity capital in excess of 4% of assets. Bank of America in San Francisco had 3.75% on Dec. 31, down 58 basis points from the year before. It ranked third in total equity capital, with $3.98 billion, down 11.8% from $4.51 billion the year before, when it was second in equity.

• A breakdown of the equity capital levels of the top 100 banks shows 27 banks in the 4%-5% range; 46 in the 5%-6% range; 15 in the 6%-7% range; and 11 at 7% or more. ■

• targeting • positioning • selling
MARKETING MANAGEMENT
every Wednesday in
American Banker

Connex™ software for EFT is now available in your favorite shade of blue.

It used to be hard to find high-powered EFT software for large IBM® systems. Even when the color was right, the software's capacity was never large enough.

A.O. Smith Data Systems introduces fault-tolerant Connex™ software on an IBM mainframe system that's big enough for your EFT application. It can handle your ATM/POS terminals and your heavy transaction volumes. And we've already put it to the test on the largest EFT network in the nation.

Find out today how Connex software on an IBM system can help you meet your goals for high-powered EFT management – and position you for tomorrow's growth. Call Ken Byrne or Nancy Dokter at 1-800-558-6980.

A.O. SMITH
DATA SYSTEMS, INC.
A SUBSIDIARY OF A. O. SMITH CORPORATION
8901 North Kildeer Court, Brown Deer, WI 53209

EFT to the Next Dimension.

Visit booth 1709-1711 at NOAC

Top 100 U.S. Banks in Equity Capital

Based on Dec. 31, 1985 Equity Capital, Compared with December 31, 1984
Compiled in Cooperation with R.L. Polk & Co., Nashville, Tenn.

Compiled by American Banker Copyright 1986

Rank 12/31/85		Total Equity Capital 12/31/85	12/31/84	Rank 12/31/84	Gain	Assets 12/31/85	Equ. Cap./ Assets(%) 12/31/85	Assets 12/31/84	Equ. Cap./ Assets(%) 12/31/84	Deposit Rank 12/31/85
1	Citibank NA, New York	7,037,000,000	6,318,000,000	1		138,625,000,000	5.08%	120,054,000,000	5.26%	1
2	Chase Manhattan Bank NA, New York	4,454,725,000	4,217,008,000	3	+ 1	78,747,997,000	5.66	80,399,540,000	5.25	3
3	Bank of America NT&SA, San Francisco	3,980,000,000	4,510,000,000	2		106,156,000,000	3.75	104,084,000,000	4.33	2
4	Morgan Guaranty Trust Co., New York	3,468,980,000	2,871,180,000	4		67,395,352,000	5.15	63,540,749,000	4.52	5
5	Manufacturers Hanover Trust Co., New York	2,767,498,000	2,595,383,000	5		62,271,005,000	4.44	62,426,652,000	4.16	4
6	Chemical Bank, New York.	2,728,051,000r	2,551,351,000	6		55,489,518,000	4.92	51,232,082,000	4.98	6
7	Bankers Trust Co., New York	2,254,590,000	1,920,142,000	7		51,180,000,000	4.41	44,142,280,000	4.35	8
8	Continental Illinois National Bank & Trust Co., Chicago	2,015,402,000	1,890,042,000	8		30,152,159,000	6.68	30,063,705,000	6.29	11
9	Security Pacific National Bank, Los Angeles	1,872,714,000	1,733,731,000	9		44,850,904,000	4.18	40,149,543,000	4.32	7
10	First National Bank, Chicago	1,542,086,000	1,409,920,000	10		33,369,471,000	4.62	35,041,579,000	4.02	9
11	Republic National Bank, New York	1,440,927,000	1,275,137,000	11		14,744,493,000	9.77	11,709,008,000	10.89	19
12	Wells Fargo Bank NA, San Francisco	1,353,565,000	1,151,302,000	12		23,501,636,000	5.76	24,025,070,000	4.79	10
13	First Interstate Bank of California, Los Angeles	1,064,726,000	988,776,000	13		20,608,479,000	5.17	20,041,590,000	4.93	13
14	First National Bank, Boston	1,062,616,000	920,560,000	16	+ 2	20,190,910,000	5.26	18,367,026,000	5.01	15
15	Mellon Bank NA, Pittsburgh	1,059,531,000	969,758,000	14		25,434,329,000	4.17	24,530,492,000	3.95	16
16	Marine Midland Bank NA, Buffalo, N.Y.	993,768,000	942,744,000	15		22,450,370,000	4.43	21,677,969,000	4.35	12
17	Crocker National Bank, San Francisco	937,453,000	909,388,000	17		18,998,645,000	4.93	22,000,855,000	4.13	14
18	Bank of New York	887,437,000	680,910,000	20	+ 2	17,659,787,000	5.03	14,714,330,000	4.63	17
19	Irving Trust Co., New York	866,415,000c	762,825,000	18		18,653,207,000	4.64	16,456,773,000	4.64	18
20	Citibank (Delaware), New Castle	812,188,000	51,871,000	...		903,602,000	89.88	111,638,000	46.46	3,048
21	RepublicBank Dallas NA	769,744,000	676,543,000	21		15,795,848,000	4.87	14,378,368,000	4.71	20
22	National Bank of Detroit	750,381,000	701,536,000	19		12,974,704,000	5.78	11,867,461,000	5.91	21
23	Citibank (South Dakota) NA, Sioux Falls	735,766,000	580,563,000	23		8,355,589,000	8.81	6,619,234,000	8.77	135
24	First Union National Bank, Charlotte, N.C.	642,887,000	348,726,000	46	+ 22	12,655,470,000	5.08	7,177,223,000	4.86	32
25	Wachovia Bank & Trust Co. NA, Winston-Salem, N.C.	621,079,000	535,065,070	24		9,658,398,000	6.43	8,592,319,000	6.23	26
26	Texas Commerce Bank NA, Houston	600,247,000	583,387,000	22		11,625,165,000	5.16	12,142,159,000	4.80	29
27	National Westminster Bank USA, New York	554,443,000	504,534,000	25		9,821,022,000	5.65	8,749,413,000	5.77	25
28	NCNB National Bank of North Carolina, Charlotte	551,042,000	496,207,000	26		12,026,822,000	4.58	10,296,422,000	4.82	23
29	Citizens & Southern National Bank, Atlanta	537,021,000	362,681,000	44	+15	9,325,244,000	5.76	7,411,188,000	4.89	33
30	Sovran Bank NA, Richmond	536,715,000	475,510,000	29		9,442,213,000	5.68	8,148,098,000	5.84	28
31	Pittsburgh National Bank	530,366,000	472,772,000	31		11,025,883,000	4.81	9,116,191,000	5.19	36
32	AmeriTrust Co. NA, Cleveland	530,152,000	452,630,000	32		7,571,547,000	7.00	6,617,758,000	6.84	48
33	Southeast Bank NA, Miami	511,427,000	478,405,000	27		10,608,713,000	4.82	9,544,003,000	5.01	22
34	Union Bank, Los Angeles	511,224,000	476,364,000	28		9,038,361,000	5.66	7,970,656,000	5.98	31
35	Valley National Bank, Phoenix	508,049,000	452,429,000	33		9,643,338,000	5.27	8,532,058,000	5.30	24
36	Seattle-First National Bank	507,272,000	473,783,000	30		9,925,229,000	5.11	8,776,352,000	5.40	27
37	First City National Bank, Houston	465,036,000	416,619,000	35		8,367,906,000	5.56	9,495,920,000	4.39	42
38	Harris Trust & Savings Bank, Chicago	463,900,000	411,669,000	36		7,628,656,000	6.08	7,767,647,000	5.30	43
39	First Fidelity Bank NA, Newark, N.J.	457,153,000	418,551,000	34		8,225,954,000	5.56	7,161,788,000	5.84	34
40	InterFirst Bank Dallas NA	445,329,000	377,011,000	40		10,881,628,000	4.09	10,652,188,000	3.54	30
41	United States National Bank, Portland, Ore.	440,748,000	390,358,000	38		7,386,176,000	5.97	6,596,937,000	5.92	49
42	First National Bank, Minneapolis, Minn.	437,091,000	369,265,000	43	+ 1	9,259,431,000	4.72	8,318,041,000	4.44	44
43	Philadelphia National Bank	425,529,000	399,786,000	37		8,169,393,000	5.21	7,169,777,000	5.58	39
44	European American Bank, New York	410,951,000	371,670,000	42		6,619,949,000	6.21	7,460,817,000	54.99	55
45	Rainier National Bank, Seattle	406,664,000	358,206,000	45		7,761,215,000	5.24	7,270,970,000	4.93	37
46	Citibank (New York State) NA, Buffalo	402,212,000	376,420,000	41		4,463,570,000	9.01	3,905,037,000	9.64	94
47	Florida National Bank, Jacksonville	401,462,000	314,827,000	55	+ 8	5,932,886,000	6.77	5,269,650,000	5.97	51
48	Connecticut National Bank, Hartford	386,237,000	325,295,000	54	+ 6	7,052,142,000	5.48	6,053,504,000	5.37	41
49	United Virginia Bank, Richmond	383,984,000	377,239,000	39		6,904,611,000	5.56	5,847,503,000	6.45	46
50	First Interstate Bank of Arizona NA, Phoenix	381,931,000	338,217,000	50		6,116,937,000	6.24	5,703,645,000	5.93	47
51	AmSouth Bank NA, Birmingham, Ala.	378,287,000	296,027,000	60	+ 9	5,231,178,000	7.23	4,301,905,000	6.88	69
52	Connecticut Bank & Trust Co. NA, Hartford	372,010,000	310,467,000	57	+ 5	7,665,055,000	4.85	6,583,484,000	4.72	35
53	Comerica Bank-Detroit	369,326,000	339,281,052	48		7,323,882,000	5.04	7,175,234,960	4.73	38
54	Huntington National Bank, Columbus, Ohio	368,001,000	339,159,000	49		6,158,569,000	5.98	5,511,072,000	6.15	53
55	First Interstate Bank of Oregon NA, Portland	366,047,000	345,179,000	47		5,792,887,000	6.32	5,529,563,000	6.24	64
56	Northern Trust Co., Chicago	362,925,000	337,521,000	51		6,726,444,000	5.40	6,628,028,000	5.09	60
57	MBank Dallas NA	361,608,000	311,674,000	56		7,311,258,000	4.95	6,330,716,000	4.92	40
58	NCNB National Bank of Florida, Tampa	357,899,000	327,669,000	53		5,464,732,000	6.55	4,574,247,000	7.16	62
59	Maryland National Bank, Baltimore	357,753,000	294,722,000	61	+ 2	6,759,594,000	5.29	6,296,791,000	4.68	52
60	First Pennsylvania Bank NA, Philadelphia	344,193,000	333,523,000	52		5,692,475,000	6.05	5,361,383,000	6.22	67
61	National City Bank, Cleveland	318,290,000	282,410,000	64	+ 3	5,524,549,000	5.76	5,076,095,000	5.56	82
62	First National Bank, Atlanta	317,748,000	276,216,000	66	+ 4	7,423,569,000	4.28	6,426,324,000	4.30	50
63	Manufacturers National Bank, Detroit	313,808,000	280,579,000	65	+ 2	6,127,396,000	5.12	5,536,551,000	5.07	56
64	Fidelity Bank NA, Malvern, Pa.	313,520,000	294,563,000	62		6,701,886,000	4.68	5,904,728,000	4.99	45
65	First Tennessee Bank NA, Memphis	312,968,000	296,853,000	59		5,235,140,000	5.98	4,647,538,000	6.39	66
66	Fleet National Bank, Providence, R.I.	309,600,000	249,277,000	73	+ 7	5,710,807,000	5.42	4,654,794,000	5.36	65
67	Allied Bank of Texas, Houston	302,563,000	258,031,000	71	+ 4	4,888,383,000	6.19	4,109,761,000	6.28	74
68	Chase Lincoln First Bank NA, Rochester, N.Y.	299,770,000	288,860,000	63		4,060,776,000	7.38	4,154,750,000	6.95	78
69	Bank of Tokyo Trust Co., New York	297,447,000	271,920,595	68		5,379,498,000	5.53	5,085,727,000	5.35	58
70	Bank of New England NA, Boston	296,265,000	229,971,000	80	+10	6,185,225,000	4.79	5,051,714,000	4.55	54
71	BancOhio National Bank, Columbus	291,332,000	306,990,000	58		4,303,901,000	6.77	4,626,122,000	6.64	75
72	Norwest Bank Minneapolis NA, Minn.	288,991,000	269,366,000	69		6,347,777,000	4.55	5,965,067,000	4.52	63
73	Trust Company Bank, Atlanta	287,896,000	246,262,000	74	+ 1	5,981,699,000	4.81	3,902,850,000	6.31	87
74	Provident National Bank, Philadelphia	285,891,000	241,758,000	75	+ 1	4,989,885,000	5.73	4,795,086,000	5.04	70
75	State Street Bank & Trust Co., Boston	284,579,000	230,664,000	79	+ 4	6,575,396,000	4.33	4,677,359,000	4.93	59
76	California First Bank, San Francisco	282,413,000	259,003,000	70		5,389,384,000	5.24	5,002,166,000	5.18	57
77	Mellon Bank (East) NA, Philadelphia	270,366,000	272,248,000	67		4,593,496,000	5.89	4,156,709,000	6.55	89
78	First Florida Bank NA, Tampa	267,511,000	126,585,000	149	+71	4,060,376,000	6.59	2,362,221,000	5.36	80
79	MBank Houston NA	260,350,000r	249,816,000	72		5,059,683,000	5.15	4,600,881,000	5.43	76
80	First National Bank, St. Paul, Minn.	260,092,000	234,201,000	78		5,469,501,000	4.76	5,555,929,000	4.22	84
81	Morgan Bank (Delaware), Wilmington	259,102,000	241,284,000	76		3,020,188,000	8.58	2,771,348,000	8.71	220
82	South Carolina National Bank, Columbia	253,421,000	234,930,000	77		4,147,282,000	6.11	3,976,647,000	5.91	86
83	Mercantile Trust Co. NA, St. Louis	250,301,000	231,563,000	78		3,963,731,000	6.31	3,742,313,000	6.19	104
84	Bank of Virginia, Richmond	248,027,000	219,941,000	82		5,100,027,000	4.86	4,072,391,000	5.40	71
85	Riggs National Bank, Washington, D.C.	247,349,000	228,636,000	81		5,428,375,000	4.56	5,117,410,000	4.47	61
86	Bank of Hawaii, Honolulu	242,258,000	215,971,000	84		4,294,878,000	5.64	3,739,580,000	5.78	68
87	American Bank & Trust Co., Reading, Pa.	236,515,000	186,404,000	95	+ 8	3,759,415,000	6.29	3,071,218,000	6.07	90
88	Shawmut Bank of Boston NA	233,103,000	163,913,000	110	+22	4,285,905,000	5.44	3,478,466,000	4.71	101
89	American Security Bank NA, Washington, D.C.	233,036,000	208,327,000	86		4,107,136,000	5.67	4,033,512,000	5.16	83
90	First Interstate Bank of Nevada NA, Reno	227,780,878	216,753,000	83		2,875,000,000	7.92	2,683,617,000	8.08	118
91	Arizona Bank, Phoenix	222,068,000	165,861,000	108	+17	3,938,354,000	5.64	3,249,625,000	5.10	79
92	Banco Popular de Puerto Rico, San Juan	221,273,533	198,797,055	90		4,136,418,387	5.35	3,521,833,017	5.64	77
93	First Alabama Bank, Montgomery	220,275,000	54,798,000	...		2,405,063,000	9.16	654,882,000	8.37	140
94	First National Bank, Louisville, Ky.	217,221,000	198,150,000	92		3,564,923,000	6.09	3,291,286,000	6.02	109
95	First Interstate Bank of Washington NA, Seattle	215,890,000	146,794,000	120	+25	3,214,604,000	6.72	2,738,129,000	5.36	96
96	Whitney National Bank, New Orleans	215,516,000	198,413,000	91		2,180,574,000	9.88	2,219,845,000	8.94	168
97	Atlantic National Bank of Florida, Jacksonville	213,883,000	194,704,000	93		4,458,882,000	4.80	3,752,063,000	5.19	81
98	First National Bank of Maryland, Baltimore	213,224,000	211,266,000	85		4,195,836,000	5.08	3,837,790,000	5.50	85
99	Bank of California NA, San Francisco	212,584,000	207,256,000	87		3,655,907,000	5.81	3,389,241,000	6.12	107
100	First Wisconsin National Bank, Milwaukee	211,005,000	203,975,000	88		3,895,975,000	5.42	3,824,178,000	5.33	91
	Totals for the Top 100 Banks in Equity Capital	**71,977,786,000**	**64,315,008,000**			**1,376,398,591,000**	**5.23**	**1,275,291,255,000**	**5.04**	

Equity capital is the sum of perpetual preferred stock, common stock, surplus, and undivided profits and capital reserves. In addition, for large banks, equity capital includes the cumulative foreign currency translation adjustments. **(c)**— Corrected since publication of top 300 banks on 3/18. **(r)**— Revised since publication on 3/18.

Top 100 U.S. Banks in Equity Capital

On Dec. 31, 1985; In Geographic Order, with Primary and Total Capital

Compiled by American Banker Copyright 1986

Rank		Equity Capital	Primary Capital	Total Capital
	ALABAMA			
51	AmSouth Bank NA, Birmingham	378,287,000	394,697,000	394,697,000
93	First Alabama Bank, Montgomery	220,275,000	239,512,000	239,512,000
	ARIZONA			
35	Valley National Bank, Phoenix	508,049,000	582,097,000	582,097,000
50	First Interstate Bank of Arizona NA, Phoenix	381,931,000	441,836,000	481,712,000
91	Arizona Bank, Phoenix	220,068,000	243,853,000	257,303,000
	CALIFORNIA			
3	Bank of America NT&SA, San Francisco	3,980,000,000	6,288,000,000c	6,498,000,000c
9	Security Pacific National Bank, Los Angeles	1,872,714,000	2,683,279,000	2,883,279,000
12	Wells Fargo Bank NA, San Francisco	1,353,565,000	1,973,417,000	2,283,188,000
13	First Interstate Bank of California, Los Angeles	1,064,726,000	1,231,484,000	1,437,722
17	Crocker National Bank, San Francisco	937,453,000	1,351,273,000	1,357,693,000
34	Union Bank, Los Angeles	511,224,000	574,567,000	729,567,000
76	California First Bank, San Francisco	282,413,000	328,221,000	368,077,000
99	Bank of California NA, San Francisco	212,584,000	252,369,000	261,369,000
	CONNECTICUT			
48	Connecticut National Bank, Hartford	386,237,000	432,015,000	490,360,000
52	Connecticut Bank & Trust Co. NA, Hartford	372,010,000	420,145,000	445,945,000
	DELAWARE			
20	Citibank (Delaware), New Castle	812,188,000	812,188,000e	812,188,000e
81	Morgan Bank (Delaware), Wilmington	259,102,000	285,669,000	385,669,000
	DISTRICT OF COLUMBIA			
85	Riggs National Bank, Washington, D.C.	247,349,000	341,902,000	341,902,000
89	American Security Bank NA, Washington, D.C.	233,036,000	279,895,000c	279,895,000c
	FLORIDA			
33	Southeast Bank NA, Miami	511,427,000	693,075,000c	695,326,000c
47	Florida National Bank, Jacksonville	401,462,000	431,952,000	431,952,000
58	NCNB National Bank of Florida, Tampa	357,899,000	391,429,000	400,978,000
78	First Florida Bank NA, Tampa	267,511,000	293,451,000	300,874,000
97	Atlantic National Bank of Florida, Jacksonville	213,883,000	248,267,000	248,267,000
	GEORGIA			
29	Citizens & Southern National Bank, Atlanta	537,021,000	608,567,000	659,685,000
62	First National Bank, Atlanta	317,748,000	442,229,000	522,229,000
73	Trust Company Bank, Atlanta	287,896,000	330,276,000	331,342,000
	HAWAII			
86	Bank of Hawaii, Honolulu	242,258,000	268,534,000	275,734,000
	ILLINOIS			
8	Continental Illinois National Bank & Trust Co., Chicago	2,015,402,000	2,428,211,000	2,428,211,000
10	First National Bank, Chicago	1,542,086,000	2,255,319,000	4,621,590,000
38	Harris Trust & Savings Bank, Chicago	463,900,000	516,379,000	516,379,000
56	Northern Trust Co., Chicago	362,925,000	414,436,000	439,436,000
	KENTUCKY			
94	First National Bank, Louisville	217,221,000	246,088,000	246,088,000
	LOUISIANA			
96	Whitney National Bank, New Orleans	215,518,000	227,525,000	227,525,000
	MARYLAND			
59	Maryland National Bank, Baltimore	357,753,000	485,263,000	485,263,000
98	First National Bank of Maryland, Baltimore	213,224,000	247,032,000	272,032,000
	MASSACHUSETTS			
14	First National Bank, Boston	1,062,616,000	1,297,773,000	1,297,773,000
70	Bank of New England NA, Boston	296,265,000	377,882,000	388,512,000
75	State Street Bank & Trust Co., Boston	284,579,000	319,781,000	337,992,000
88	Shawmut Bank of Boston NA, Boston	233,103,000	262,534,000	262,534,000
	MICHIGAN			
22	National Bank of Detroit	750,381,000	923,837,000	923,837,000
53	Comerica Bank-Detroit	369,326,000	445,026,000	474,206,000
63	Manufacturers National Bank, Detroit	313,808,000	364,576,000c	366,664,000c
	MINNESOTA			
42	First National Bank, Minneapolis	437,091,000	616,981,000	639,151,000
72	Norwest Bank Minneapolis NA	288,991,000	365,147,000	394,397,000
80	First National Bank, St. Paul	260,092,000	368,426,000	403,426,000
	MISSOURI			
83	Mercantile Trust Co. NA, St. Louis	250,301,000	283,059,000	283,059,000
	NEVADA			
90	First Interstate Bank of Nevada NA, Reno	227,780,878	256,100,000	256,100,000
	NEW JERSEY			
39	First Fidelity Bank NA, Newark	457,153,000	504,671,000c	511,171,000c
	NEW YORK			
1	Citibank NA, New York	7,037,000,000	7,724,000,000c	7,974,000,000c
2	Chase Manhattan Bank NA, New York	4,454,725,000	5,556,596,000c	5,832,862,000c
4	Morgan Guaranty Trust Co., New York	3,468,980,000	4,685,758,000	5,095,000,000
5	Manufacturers Hanover Trust Co., New York	2,767,498,000	4,056,358,000	4,456,358,000
6	Chemical Bank, New York	2,728,051,000	3,806,091,000c	4,190,551,000c
7	Bankers Trust Co., New York	2,254,590,000	3,075,125,000c	3,075,125,000c
11	Republic National Bank, New York	1,440,927,000	1,514,237,000	1,518,218,000
16	Marine Midland Bank NA, Buffalo	993,768,000	1,468,979,000	1,584,857,000
18	Bank of New York	887,437,000	1,054,537,000c	1,054,537,000c
19	Irving Trust Co., New York	866,415,000	1,263,411,000c	1,403,411,000c
27	National Westminster Bank USA, New York	554,443,000	645,619,000c	649,704,000c
44	European American Bank, New York	410,951,000	544,869,000c	700,919,000c
46	Citibank (New York State) NA, Buffalo	402,212,000	402,212,000e	402,212,000e
68	Chase Lincoln First Bank NA, Rochester	299,770,000	333,700,000	333,700,000
69	Bank of Tokyo Trust Co., New York	297,447,000	337,667,000	354,347,000
	NORTH CAROLINA			
24	First Union National Bank, Charlotte	642,887,000	745,025,000	797,203,000
25	Wachovia Bank & Trust Co. NA, Winston-Salem	621,079,000	696,808,000c	706,958,000c
28	NCNB National Bank of North Carolina, Charlotte	551,042,000	686,196,000	750,596,000
	OHIO			
32	AmeriTrust Co. NA, Cleveland	530,152,000	592,880,000	592,880,000
54	Huntington National Bank, Columbus	368,001,000	415,019,000c	415,019,000c
61	National City Bank, Cleveland	318,290,000	351,763,000	351,763,000
71	BancOhio National Bank, Columbus	291,332,000	341,443,000	341,443,000

Equity capital is the sum of perpetual preferred stock, common stock, surplus, and undivided profits and capital reserves. In addition, for large banks, equity capital includes the cumulative foreign currency translation adjustments. **Primary capital** is the sum of equity capital plus the allowance for loan and lease losses plus mandatory convertible debt plus the minority interest in equity accounts of consolidated subsidiaries minus "goodwill" placed on the books after 4/15/85. **Mandatory convertible debt** is the sum of equity contract notes and equity commitment notes issued prior to 5/15/85. **Total capital** is the sum of primary capital plus secondary capital. **Secondary capital** consists of limited life preferred stock and subordinated notes and debentures (not included in primary capital). **(c)**— Calculated by American Banker using the bank's federal regulatory report of condition and the definitions above. **(e)**— The figure shown is equity capital.

Top 100 U.S. Banks in Equity Capital

On Dec. 31, 1985; In Geographic Order, with Primary and Total Capital

Compiled by American Banker Copyright 1986

Rank		Equity Capital	Primary Capital	Total Capital
	OREGON			
41	United States National Bank, Portland	440,748,000	487,862,000	503,567,000
55	First Interstate Bank of Oregon NA, Portland	366,047,000	402,224,000	429,224,000
	PENNSYLVANIA			
15	Mellon Bank NA, Pittsburgh	1,059,531,000	1,557,494,000	1,655,419,000
31	Pittsburgh National Bank	530,366,000	674,184,000c	674,184,000c
43	Philadelphia National Bank	425,529,000	490,850,000	557,405,000
60	First Pennsylvania Bank NA, Philadelphia	344,193,000	395,302,000	445,360,000
64	Fidelity Bank NA, Malvern	313,520,000	368,356,000	407,192,000
74	Provident National Bank, Philadelphia	285,891,000	333,079,000c	350,061,000c
77	Mellon Bank (East) NA, Philadelphia	270,366,000	320,768,000	377,284,000
87	American Bank & Trust Co., Reading	236,515,000	262,804,000	263,584,000
	PUERTO RICO			
92	Banco Popular de Puerto Rico, San Juan	221,273,533	245,502,737	264,308,737
	RHODE ISLAND			
66	Fleet National Bank, Providence	309,600,000	356,604,000	366,604,000
	SOUTH CAROLINA			
82	South Carolina National Bank, Columbia	253,421,000	282,339,000	305,169,000
	SOUTH DAKOTA			
23	Citibank (South Dakota) NA, Sioux Falls	735,766,000	954,855,000	1,379,855,000
	TENNESSEE			
65	First Tennessee Bank NA, Memphis	312,968,000	352,152,000	355,852,000
	TEXAS			
21	RepublicBank Dallas NA	769,744,000	930,918,000c	1,175,918,000c
26	Texas Commerce Bank NA, Houston	600,247,000	754,115,000	789,115,000
37	First City National Bank, Houston	465,036,000	561,008,000	611,008,000
40	InterFirst Bank Dallas NA	445,329,000	651,478,000	721,478,000
57	MBank Dallas NA	361,608,000	427,829,000	448,391,000
67	Allied Bank of Texas, Houston	302,563,000	338,782,000	338,782,000
79	MBank Houston NA	260,350,000	290,461,000	315,461,000
	VIRGINIA			
30	Sovran Bank NA, Richmond	536,715,000	605,686,000	633,997,000
49	United Virginia Bank, Richmond	383,984,000	509,053,000	509,353,000
84	Bank of Virginia, Richmond	248,027,000	305,857,000	306,077,000
	WASHINGTON			
36	Seattle-First National Bank	507,272,000	670,761,000	765,711,000
45	Rainier National Bank, Seattle	406,664,000	469,255,000	470,255,000
95	First Interstate Bank of Washington NA, Seattle	215,890,000	237,110,000	256,343,000
	WISCONSIN			
100	First Wisconsin National Bank, Milwaukee	211,005,000	243,010,000	243,067,000
	CAPITAL TOTALS FOR TOP 100 BANKS			
		71,977,786,000	**90,848,237,000**	**97,237,311,000**
	CAPITAL RATIOS FOR TOP 100 BANKS†			
		5.23%	**6.60%**	**7.06%**

Equity capital is the sum of perpetual preferred stock, common stock, surplus, and undivided profits and capital reserves. In addition, for large banks, equity capital includes the cumulative foreign currency translation adjustments. **Primary capital** is the sum of equity capital plus the allowance for loan and lease losses plus mandatory convertible debt plus the minority interest in equity accounts of consolidated subsidiaries minus "goodwill" placed on the books after 4/15/85. **Mandatory convertible debt** is the sum of equity contract notes and equity commitment notes issued prior to 5/15/85. **Total capital** is the sum of primary capital plus secondary capital. **Secondary capital** consists of limited life preferred stock and subordinated notes and debentures (not included in primary capital). **(c)**— Calculated by American Banker using the bank's federal regulatory report of condition and the definitions above. **(†)**— Based on year end assets.

The 10 Highest Capital Ratios Among the Top 100 Banks in Equity Capital on Dec. 31, 1985

	(Dollar Amounts in Millions)	Eq. Cap. 12/31/85	Assets 12/31/85	Ratio EC:A	Bank Rank
1	**Citibank (Delaware), New Castle**	$ 812	$ 904	89.88%	20
2	**Whitney National Bank, New Orleans**	216	2,181	9.88	96
3	**Republic National Bank, New York**	1,441	14,744	9.77	11
4	**First Alabama Bank, Montgomery**	220	2,405	9.16	93
5	**Citibank (New York State) NA, Buffalo**	402	4,464	9.01	46
6	**Citibank (South Dakota) NA, Sioux Falls**	736	8,356	8.81	23
7	**Morgan Bank (Delaware), Wilmington**	259	3,020	8.58	81
8	**First Interstate of Nevada NA, Reno**	228	2,875	7.92	90
9	**Chase Lincoln First Bank NA, Rochester, N.Y.**	300	4,061	7.38	68
10	**AmSouth Bank NA, Birmingham, Ala.**	378	5,231	7.23	51

The 10 Lowest Capital Ratios Among the Top 100 Banks in Equity Capital on Dec. 31, 1985

	(Dollar Amounts in Millions)	Eq. Cap. 12/31/85	Assets 12/31/85	Ratio EC:A	Bank Rank
1	**Bank of America NT&SA, San Francisco**	3,980	106,156	3.75	3
2	**InterFirst Bank Dallas NA**	445	10,882	4.09	40
3	**Mellon Bank NA, Pittsburgh**	1,060	25,434	4.17	15
4	**Security Pacific National Bank, Los Angeles**	1,873	44,851	4.18	9
5	**First National Bank, Atlanta**	318	7,424	4.28	62
6	**State Street Bank & Trust Co., Boston**	285	6,575	4.33	75
7	**Bankers Trust Co., New York**	2,255	51,180	4.41	7
8	**Marine Midland Bank NA, Buffalo, N.Y.**	994	22,450	4.43	16
9	**Manufacturers Hanover Trust Co., New York**	2,767	62,271	4.44	5
10	**Norwest Bank Minneapolis NA, Minn.**	289	6,348	4.55	72

Top 100 Banks in Equity Capital: Subgroup Comparisons

Dec. 31, 1985 Compared With Dec. 31, 1984

(In Millions of Dollars)

	Equity Capital			Total Assets			Equity Capital/Assets	
	12/31/85	12/31/84	% Change	12/31/85	12/31/84	% Change	12/31/85	12/31/84
Top 10 Banks	32,120	30,017	+7.0	668,202	635,265	+5.2	4.81	4.73
Top 25 Banks	46,098	41,512	+11.1	910,787	857,535	+6.2	5.06	4.84
Top 50 Banks	57,885	51,986	+11.4	1,125,622	1,053,458	+6.8	5.14	4.93
Top 100 Banks	71,978	64,315	+12.0	1,376,399	1,275,291	+7.9	5.23	5.04

Equity capital is the sum of perpetual preferred stock, common stock, surplus, and undivided profits and capital reserves. In addition, for large banks, equity capital includes the cumulative foreign currency translation adjustments. **Source of Data:** Data were compiled by American Banker, working in conjunction with R.L. Polk & Co., Nashville, Tenn.

American Banker

The Daily Financial Service

VOL. CLI NO. 85 Wednesday, April 30, 1986 151st Year

15C 222 00015 5/23/86 C11
CONGRESSIONAL INFOR SRV DRI
ACQUIS EDITOR SRI
4520 E. WEST HIGHWAY
BETHESDA MD 20814

TODAY

5000

American Banker Lists the Top 5,000 by Deposits PAGE 41

Deposits at the top 5,000 banks in the nation rose 8.1% in 1985..... 3

CITICORP REBUFFED: A proposal by Citicorp to enter Pennsylvania suffered an initial defeat in a state House committee..... 2

S&Ls DELAY CALIFORNIA BILL: California's savings and loans have succeeded in delaying an effort to establish full interstate banking..... 2

INTERNATIONAL BRIEFING: The trust companies of Canada have posted an upsurge in profits, but a previous rash of failures has led to calls for regulatory reform..... 2

BANK IS NOT OBLIGED: Only the Internal Revenue Service is required to notify the taxpayer of a levy made on his account..... 4

MARKETING MANAGEMENT: Rural banks can survive by following the same business practices of many of their customers..... 5

TECHNOLOGY TODAY

Stories on pages 11-13 include:

Video Banking: Nearly half the computer users in a nationwide survey would switch their accounts to institutions that offer video banking...11

FRIEDMAN: Milton Friedman discusses his monetarist philosophy in an interview..... 20

SANWA'S WESTERN INTEREST: For some Japanese banks, the sun is now rising in the West, a phenomenon apparent in Golden State Sanwa Bank's recent agreement to acquire Lloyds Bank California..... 36

BACK PAGE: Almost every employee at Seattle-First National Bank with a desk and a telephone soon will have a Macintosh computer...72

Calendar of Events..... 17

Executive Changes..... 26,70

Have You Commented?..... 39

In the News..... 3

Litigation..... 24

News About Interstate Banking.... 28

News About Thrifts..... 32-35

Quote

We want to catch the pendulum in the middle. Is this a motion picture or a snapshot? Do you look at one quarter and say it's all over?

Fred Moses, Liberty National Bank and Trust Co., on not overreacting to the oil price decline. [Page 1]

Unquote

Random Thoughts

By SANFORD ROSE

How can banks achieve the benefits of specialization without its concomitant costs? If commercial lending departments were able to specialize in specific industries in well-defined locations, banks could achieve powerful economies of scale, reducing the functional cost of granting credit. They would also reduce the mathematical expectation of default — its mean value — because specialization would improve credit analysis.

However, banks would expose themselves to the risk of adverse environmental shocks affecting given industries and given locales. So while the mean value of loan losses would fall, the extent by which actual losses exceeded mean values — called the standard deviation — would become unacceptably large. The strategy would be rejected.

But if banks abandoned the philosophy of holding all or almost all the loans they originate, the strategy need not be jettisoned. Banks would originate loans only to industries and companies about which

➤ Random Thoughts: Page 4

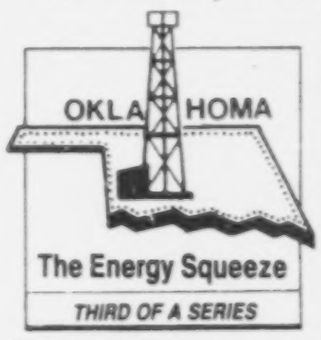
AN AMERICAN BANKER SPECIAL REPORT

Banks of Mid-America Treads Water, Waits for Cheap-Oil Flood to Subside

By JOHN MORRIS

OKLAHOMA CITY — There may be a few red faces over Banks of Mid-America's 1985 annual report. But that's the least of its worries.

Yet the irony of the cover picture is extreme. Two bar charts try to lure industry by advertising Tulsa and Oklahoma City as the cheapest of 14 cities in the region for gas and electricity. The bank couldn't have known those blessings would soon bite; that even-cheaper energy prices would wreck Oklahoma's economy and sideswipe its financial institutions.



The $3.5 billion-asset Banks of Mid-America Inc. didn't escape. It set aside an extra $20 million in the first quarter to cover possible loan losses, wiping out all profits and suffering a loss of $5.9 million. "This is the first time that both sides of our business — commercial loans and real estate — have been in the tank at the same time," bemoaned James Bruce, chief financial officer of the holding company and executive vice president of the $1.9 billion-deposit Liberty National Bank and Trust Co, the biggest subsidiary of Banks of Mid-America. (Its other large

➤ Oklahoma: Page 8

Interstate Bill Readied in Oklahoma
Page 9

Fed Approves Wells Fargo Bid To Buy Crocker

Subject to Selling 7 Branches, Trimming $5.9 Billion in Assets

By ROBERT TRIGAUX

WASHINGTON — The Federal Reserve Board of Governors on Tuesday approved Wells Fargo & Co.'s application to purchase for $1.07 billion the Crocker National Corp. from Britain's Midland Bank PLC, subject to certain conditions.

Mergers, Acquisitions

The acquisition, which Wells expects to close on or about May 30, would make Wells Fargo the 10th largest bank holding company in the country and the second largest in California. Both banks have their headquarters in San Francisco. Wells Fargo is now the nation's 13th largest bank holding company; Crocker National is the 25th largest.

The Federal Reserve Board's approval was necessary before the merger could go through. It came on a 5-to-0 vote. The board said it was granting approval for the acquisition even though it would mean that California's third and fifth largest banks would be merging, creating a bank that will control 16.8% of the state's total bank deposits.

The central bank, ever concerned about large acquisitions that might reduce equity capital in the banking system, said that the Wells acquisition would not hurt the bank's financial strength. The Fed cited the fact that Wells' purchase of Crocker was more than 70% financed with equity, including $400 million issued in common stock.

However, the Fed said that Wells first must sell seven Crocker branch

➤ Wells: Page 10

ATS 6400

I CAN FIT ANY OLD HOLE IN THE WALL.

ANOTHER REASON WHY THE ATS 6400 IS THE PERFECT REPLACEMENT ATM.

For all the reasons, call Olivetti at 214-550-5400.

olivetti USA EFT Division
Formerly Docutel/Olivetti

The more UCCEL, the more you sell.℠

To find out more about INFOPOINT®, the financial software that helps you sell, call 1-800-UCC-1234.

UCCEL

Financial Systems Division
UCCEL Corporation 6303 Forest Park Dallas, TX 75235
UCCEL is a trademark of UCCEL Corporation

IN THE NEWS

FHA Mortgages Halted

WASHINGTON — The Federal Housing Administration notified large banks to stop taking applications for government-insured home mortgages. A rush by consumers to refinance home mortgages at lower interest rates has pushed the agency to the limit of its $57.4 billion credit ceiling. The House has already passed a bill that would extend the agency's authority to $95 billion. A Senate vote on the issue was scheduled for Tuesday night.

Stock Offering Filed

MIAMI — Southeast Banking Corp. said it filed with the Securities and Exchange Commission to arrange a public offering of more than 1.7 million of its own shares, including 740,741 shares owned by First Atlanta Corp. The sale will end a mutual investment agreement signed between Southeast and First Atlanta in November 1983. As part of the deal, Southeast had purchased options to acquire shares in First Atlanta.

Acquisition Announced

NEW YORK — The $23.3 billion-asset Marine Midland Banks Inc., Buffalo, said it signed a definitive agreement to acquire Westchester Financial Services Corp. for $53 per share in cash. Westchester Financial is a $1 billion-asset thrift holding company based in New Rochelle. The transaction, which is subject to approvals from regulators and Westchester Financial shareholders, is expected to close in six months.

Home Sales Up

WASHINGTON — The Commerce Department said sales of new single-family homes in March reached a seasonally adjusted annual rate of 903,000, up 27.4% from February's rate of 709,000. The rate is also a 29% increase over the March 1985 rate of 698,000. A Commerce Department economist said the decline in home mortgage rates caused the jump.

Mutual Funds Sales Up

WASHINGTON — The Investment Company Institute, a mutual funds trade group, said March sales of mutual funds rose to $19.1 billion, up from sales of $15.4 billion in February. Sales of mutual funds for March 1985 totaled $6.1 billion. Stock, bond, and income funds, tracked by assets rather than sales, stood at $315.2 billion in March, up from $289.6 billion in February.

Tax Proposal Reduced

LONDON — The British government said it will cut to 1½% its proposed 5% tax on the conversion of U.K. stock shares into American Depository Receipts. ADRs are pieces of paper issued by American banks to permit trading of British stock shares outside of Britain. The tax, proposed in March, is aimed at eliminating the incentive to use ADRs for tax avoidance, the government said.

— Compiled by Don Munro

Deposits Rise 8.1% at Top 5,000 Banks in 1985

By THERESIA E. TREPEL

NEW YORK — Total deposits of the top 5,000 banks in the nation rose 8.1% in 1985. This compares to a 6.7% increase in 1984. For the five-year period 1980-1985, deposits grew at an average annual rate of 8.6% at the top 5,000 banks.

These top banks had $1.91 trillion in deposits on Dec. 31, 1985, compared with $1.77 trillion a year earlier. On Dec. 31, 1980, the top 5,000 banks had $1.34 trillion in deposits.

Both the largest deposit gain and the largest deposit loss among the top 5,000 banks were posted by California-based banks. CivicBank of Commerce, Oakland, had a 1,865% deposit gain, and California Canadian Bank, San Francisco, had a 46.5% decline.

CivicBank began operations on Dec. 17, 1984, and its growth is attributable to its comparatively small deposit base of $2.9 million at yearend 1984. By yearend 1985, deposits totaled $56.1 million, to rank it as the nation's 4,254th largest bank.

California Canadian Bank, which is a subsidiary of Canadian Imperial Bank of Commerce, Toronto, had $199.8 million in deposits at yearend 1985 to rank 1,045th. A year earlier it ranked 530th, with $373.6 million in deposits. The decline is attributable to the sale of 11 of its branches to Barclays Bank of California, San Francisco, on Nov. 12.

These are some of the findings of the *American Banker*'s annual listing of the top 5,000 U.S. commercial banks published today. The banks are ranked by their total deposits on Dec. 31, 1985. They are listed by state and by city, both of which are in alphabetical order. Within each city the banks are listed in order of deposit size.

5000

American Banker Lists the Top 5,000

Page 41

The top 5,000 banks, which account for 32.7% of the 15,282 banks in the nation on Dec. 31, had 90.4% of the total deposits as of that date. A year earlier, this ratio was 90.9%. And in 1980, the ratio was 90.5%.

New York had 124 banks ranked among the top 5,000, and these banks had $432.4 billion in deposits — the largest amount of any state. California was second. Its 211 banks had $232.4 billion in deposits. Texas was third with $139.7 billion in 700 banks. And Illinois banks were fourth with $109.9 billion in 442 banks.

These top four states accounted for 47.9% of the deposits

➡ Deposits: Page 71

Will raising capital be hazardous to your health?

The way you raise capital and who buys it can have more of an impact on your organization than you might think.

There are right ways and wrong ways to raise new equity captial... that is, if you want to stay independent and grow.

Simply put, the way you raise your capital and who buys it can dictate your future direction and the health of your long-term independence.

That's why more and more regional and community banks and thrifts are relying on the expertise, distribution capabilities and integrity of Ryan, Beck when raising capital.

While Ryan, Beck services institutional accounts, its retail following of individual bank stock investors is second to none. Simply said, Ryan, Beck distributes stock among the many and avoids concentrating it among the few.

Importantly, Ryan, Beck remains a supporting element after the issue is sold. Today, Ryan, Beck ranks among the largest investment bankers dedicated to raising capital and maintaining trading markets for the banking and thrift industries. In 1985, Ryan, Beck managed, co-managed or guaranteed $300,000,000 in new capital financings, while maintaining primary trading markets in the stocks of over 500 community and regional banks and thrifts.

For more information about Ryan, Beck's services and how we operate, call Fenwick Garvey, Executive Vice President, 201-325-3000.

Ryan, Beck & Co.

Investment Bankers and Bank Consultants

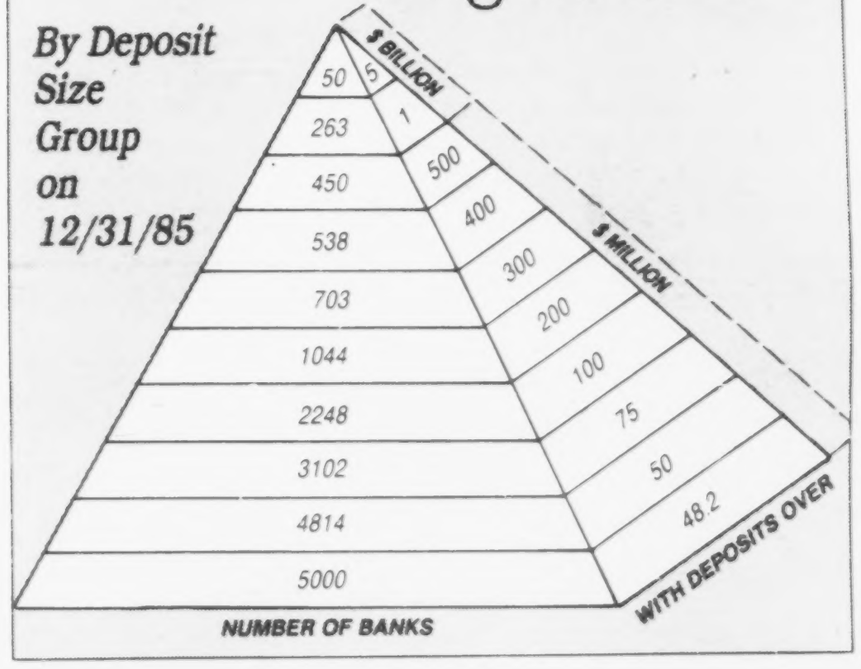
80 Main Street, West Orange, New Jersey 07052 (201) 325-3000 • 3 Parkway, Philadelphia, PA 19102 (215) 568-4433
8900 Keystone Crossing, Indianapolis, IN 46240 (317) 846-7200 • New York, NY (212) 349-6080

THE AMERICAN BANKER

5000

The nation's top 5000 banks ranked by deposits on December 31, 1985, compared with a year earlier

Deposits of the 5000 Largest Banks



Compiled in cooperation with Polk's World Bank Directory/Copyright American Banker 1986

5000

Rank 12/85		Deposits 12/31/85	Deposits 12/31/84	Rank 12/84	Gain
	ALABAMA				
4320	Albertville National Bank, **Albertville**	55,343,000	52,683,000	4316	
3918	Southtrust Bank of Central Ala., **Alexander**	60,764,567	19,095,857	1	
2312	First National Bank, **Alexander City**	98,086,000	95,140,353	2223	
3537	Commercial Bank, **Andalusia**	66,752,000	75,449,000	2889	
4780	Covington County Bank, **Andalusia**	50,346,174	47,054,000	4862	+ 82
895	SouthTrust Bank of Calhoun Cty. NA, **Anniston**	230,735,552	197,608,464	978	+ 83
2335	United Bank, **Atmore**	97,382,849	97,285,000	2161	
3667	First National Bank, **Atmore**	64,778,000	60,963,240	3690	+ 23
3427	Auburn National Bank, **Auburn**	68,825,556	68,015,677	3234	
4273	SouthTrust Bank, **Auburn**	55,884,675	33,023,000	6705	+2432
3787	SouthTrust Bank of Baldwin County, **Bay Minette**	62,770,000	64,184,000	3481	
69	AmSouth Bank NA, **Birmingham**	3,724,664,000	3,211,360,000	73	+ 4
121	Central Bank of the South, **Birmingham**	2,243,380,000	1,983,093,000	123	+ 2
167	SouthTrust Bank of Alabama NA, **Birmingham**	1,683,028,000	1,353,789,000	183	+ 16
905	National Bank of Commerce, **Birmingham**	228,620,000	109,913,325	1846	+ 941
1063	Colonial Bank of Alabama, **Birmingham**	197,830,000	195,023,058	989	
4869	Community Bank, **Blountsville**	49,420,000	43,883,000	5199	+ 330
4608	SouthTrust Bank of Sand Mountain, **Boaz**	52,126,000	42,893,000	5333	+ 725
4081	First National Bank, **Brewton**	58,439,336	58,001,875	3887	
4347	Chocktaw Bank, **Butler**	55,049,916	52,397,025	4339	
3721	First National Bank, **Columbiana**	63,775,632	57,706,800	3910	+ 189
3032	SouthTrust Bank of Cullman NA, **Cullman**	76,235,253	68,899,895	3190	+ 158
2418	First State Bank of Alabama, **Decatur**	94,292,440	75,789,636	2873	+ 455
4762	Robertson Banking Co., **Demopolis**	50,539,105	49,221,755	4666	
870	SouthTrust Bank of Dothan NA, **Dothan**	237,471,105	220,072,439	884	+ 14
1640	First Alabama Bank, **Dothan**	130,701,000	117,928,000	1715	+ 75
1353	Enterprise Banking Co., **Enterprise**	157,482,622	137,727,350	1452	+ 99
4312	Citizens Bank, **Fayette**	55,433,000	52,881,000	4301	
833	First National Bank, **Florence**	248,126,000	239,285,000	807	
3977	SouthTrust Bank of the Quad Cities, **Florence**	59,878,131	45,594,000	5016	+1039
2069	Farmers & Merchants Bank, **Foley**	106,079,454	103,241,343	2006	
2223	SouthTrust Bank of Etowah Cty. NA, **Gadsden**	100,987,867	77,672,628	2786	+ 563
4379	Alabama City Bank, **Gadsden**	54,630,000	52,697,610	4313	
3122	First National Bank, **Greenville**	74,615,033	74,085,501	2952	
1810	Traders & Farmers Bank, **Haleyville**	119,093,000	103,734,000	1993	+ 183
3497	SouthTrust Bank of Marion Cty., **Hamilton**	67,525,010	58,806,000	3832	+ 335
4261	Bank of Heflin, **Heflin**	56,029,787	55,120,285	4102	
1542	Colonial Bank of N. Alabama, **Huntsville**	139,503,369	128,367,034	1559	+ 17
1619	SouthTrust Bank of Huntsville NA, **Huntsville**	132,539,852	114,645,421	1778	+ 159
964	First National Bank, **Jasper**	214,884,826	202,943,000	954	
1046	Colonial Bank of Northwest Ala., **Lexington**	199,793,000	40,444,324	5636	+4590
407	First Alabama Bank of Mobile NA, **Mobile**	576,209,000	560,130,000	373	
1322	SouthTrust Bank, **Mobile**	161,703,296	147,044,471	1345	+ 23
140	First Alabama Bank, **Montgomery**	2,040,163,000	561,499,000	372	+ 232
657	Union Bank & Trust Co., **Montgomery**	320,972,473	304,014,776	632	
2498	Colonial Bank, **Montgomery**	92,012,000	16,904,000	....	
2571	SouthTrust Bank NA, **Montgomery**	89,960,000	61,181,412	3677	+1106
3552	First Citizens Bank, **Oneonta**	66,358,819	59,300,366	3803	+ 251
3242	Farmers National Bank, **Opelika**	72,255,311	68,537,482	3205	
3383	First National Bank, **Opelika**	69,655,000	55,144,000	4099	+ 716
2414	SouthTrust Bank of Covington Cty. NA, **Opp**	94,321,971	94,969,071	2231	
4648	Central Bank of Oxford NA, **Oxford**	51,575,000	51,644,000	4421	
3599	Bank of Ozark, **Ozark**	65,594,282	64,328,000	3472	
2903	Colonial Bank of East-Central Alabama, **Pell City**	79,540,000	47,286,366	4836	+1933
4695	Union State Bank, **Pell City**	51,110,207	41,690,828	5471	+ 776
3402	Bank of Prattville, **Prattville**	69,315,222	67,175,923	3288	
2835	First National Bank, **Scottsboro**	81,392,384	75,870,942	2871	+ 36
4156	Jacobs Bank, **Scottsboro**	57,386,535	55,970,710	4045	
1222	Peoples Bank & Trust Co., **Selma**	172,522,759	175,450,000	1107	
2555	Bank Independent, **Sheffield**	90,555,000	98,971,000	2123	
3595	First National Bank, **Talladega**	65,637,000	65,624,363	3394	
4654	Bank of Tallassee, **Tallassee**	51,519,114	50,845,479	4497	
2500	United Security Bank, **Thomasville**	92,006,555	60,262,224	3728	+1228
3477	Troy Bank & Trust Co., **Troy**	67,853,655	62,833,000	3563	+ 86
709	First National Bank, **Tuscaloosa**	295,601,000	274,306,735	699	
1069	First Alabama Bank of Tuscaloosa NA, **Tuscaloosa**	196,287,000	180,905,000	1079	+ 10
2958	First National Bank, **Wetumpka**	78,102,019	71,204,861	3085	+ 127
4898	Citizens Bank, **Winfield**	49,093,000	48,537,875	4729	
	ALASKA				
295	National Bank of Alaska, **Anchorage**	891,309,000	839,162,000	276	
373	Alaska Mutual Bank, **Anchorage**	637,381,000	498,944,000	415	+ 42
469	First National Bank, **Anchorage**	474,093,000	474,551,000	433	
534	United Bank Alaska, **Anchorage**	400,829,053	320,742,923	601	+ 67
671	First Interstate Bank of Alaska, **Anchorage**	314,680,335	355,404,720	549	
795	Alaska Pacific Bank, **Anchorage**	258,253,000	208,727,000	927	+ 132
1732	Alaska Statebank, **Anchorage**	124,271,478	151,423,561	1303	
3588	Rainier Bank Alaska NA, **Anchorage**	65,735,000	52,844,000	4303	+ 715
809	Alaska National Bank of the North, **Fairbanks**	254,803,000	237,973,000	812	+ 3
1269	First National Bank, **Fairbanks**	167,045,000	159,127,000	1237	
4306	B.M. Behrends Bank, **Juneau**	55,461,000	58,844,000	3831	
4429	United Bank Alaska Southeastern, **Juneau**	54,087,000	28,426,000	7473	+3044
1800	First Bank, **Ketchikan**	119,753,681	104,789,812	1967	+ 167
	ARIZONA				
3607	State Bank, **Lake Havasu City**	65,428,000	59,704,000	3767	+ 160
24	Valley National Bank, **Phoenix**	8,156,938,000	7,415,759,000	23	
47	First Interstate Bank of Arizona NA, **Phoenix**	5,135,923,000	4,706,313,000	47	
79	Arizona Bank, **Phoenix**	3,304,909,000	2,817,568,000	85	+ 6
154	United Bank of Arizona, **Phoenix**	1,828,670,000	1,432,263,000	168	+ 14
471	Continental Bank, **Phoenix**	473,038,429	373,330,391	531	+ 60
475	Great Western Bank & Trust, **Phoenix**	467,810,000	511,556,132	410	
1056	Thunderbird Bank, **Phoenix**	198,630,242	174,324,054	1117	+ 61
1495	Century Bank, **Phoenix**	143,633,000	169,083,818	1157	
4200	Bank of Scottsdale, **Scottsdale**	56,904,453	52,166,314	4363	+ 163
4921	First National Bank of Arizona, **Tempe**	48,866,000	3,749,689	....	
1736	InterWest Bank of Arizona, **Tucson**	123,684,894	116,853,000	1736	
4833	Community Bank of Arizona, **Wickenburg**	49,764,000	31,889,188	6909	+2076
	ARKANSAS				
4338	First National Bank of Sharp Cty., **Ash Flat**	55,174,011	51,362,849	4447	+ 109
2026	First National Bank, **Batesville**	107,691,753	111,925,441	1811	
2578	Citizens Bank, **Batesville**	89,692,065	79,558,142	2724	+ 146
1949	Benton State Bank, **Benton**	111,420,000	92,901,425	2285	+ 336
4037	Union Bank, **Benton**	59,041,828	60,792,043	3697	
1566	Bank of Bentonville, **Bentonville**	137,445,807	127,406,397	1573	+ 7
4730	First National Bank, **Bentonville**	50,734,780	42,811,796	5345	+ 615
3744	First National Bank, **Berryville**	63,358,000	56,898,000	3963	+ 219
2710	First National Bank, **Blytheville**	85,173,000	75,328,000	2897	+ 187
2972	Farmers Bank & Trust Co., **Blytheville**	77,674,858	78,241,000	2766	
4150	Citizens Bank, **Booneville**	57,495,000	52,504,000	4331	+ 181
3976	Bank of Cabot, **Cabot**	59,890,000	55,959,000	4046	+ 70
2619	First National Bank, **Camden**	87,969,940	80,178,449	2704	+ 85
4295	Merchants & Planters Bank NA, **Camden**	55,554,000	.....	....	
4153	Farmers Bank & Trust Co., **Clarksville**	57,461,234	51,386,573	4445	+ 292
3945	Clinton State Bank, **Clinton**	60,343,257	61,327,000	3664	
1534	First National Bank, **Conway**	140,453,652	118,738,704	1701	+ 167
1626	First State Bank & Trust Co., **Conway**	131,948,000	118,223,000	1712	+ 86
3921	First National Bank, **Crossett**	60,746,317	57,032,000	3954	+ 33
3841	Danville State Bank, **Danville**	62,080,000	56,772,000	3971	+ 130
4959	First National Bank, **De Queen**	48,543,750	45,204,000	5061	+ 102
4717	First National Bank, **De Witt**	50,886,099	46,505,823	4919	+ 202
911	First National Bank, **El Dorado**	227,618,131	192,898,000	1002	+ 91
2361	National Bank of Commerce, **El Dorado**	96,267,311	90,090,280	2376	+ 15
2860	Exchange Bank & Trust Co., **El Dorado**	80,748,193	70,254,088	3121	+ 261
971	First National Bank, **Fayetteville**	213,557,267	200,390,903	965	
1687	McIlroy Bank & Trust, **Fayetteville**	126,920,000	121,321,000	1655	
3107	First National Bank of Eastern Arkansas, **Forrest City**	74,894,335	73,013,220	3001	
686	First National Bank, **Fort Smith**	304,720,000	277,147,708	690	+ 4
1035	City National Bank, **Fort Smith**	201,961,585	209,699,875	920	
1252	Merchants National Bank, **Fort Smith**	168,907,000	171,628,000	1141	
4423	First National Bank, **Green Forest**	54,170,000	51,271,207	4454	+ 31
2282	Security Bank, **Harrison**	98,920,295	89,605,255	2396	+ 114
3437	First National Bank, **Harrison**	68,527,604	74,907,476	2915	
3030	Cleburne County Bank, **Heber Springs**	76,291,400	66,920,266	3304	+ 274
3188	First National Bank of Phillips Cty., **Helena**	73,370,125	68,336,529	3220	+ 32
4767	Helena National Bank, **Helena**	50,468,291	52,198,685	4361	
2237	Citizens National Bank, **Hope**	100,521,568	94,663,618	2246	+ 9
3722	First National Bank, **Hope**	63,762,632	60,700,006	3701	
694	First National Bank, **Hot Springs**	303,840,667	274,131,000	701	+ 7
826	Arkansas Bank & Trust Co., **Hot Springs**	250,947,422	242,203,000	802	
3619	First Jacksonville Bank, **Jacksonville**	65,322,000	60,069,000	3742	+ 123
1190	Mercantile Bank, **Jonesboro**	177,132,000	157,828,000	1250	+ 60
1301	Citizens Bank, **Jonesboro**	163,786,000	145,276,000	1367	+ 66
332	First Commercial Bank NA, **Little Rock**	736,361,000	726,680,000	311	
357	Worthen Bank & Trust Co. NA, **Little Rock**	684,689,746	760,248,000	298	
526	Union National Bank, **Little Rock**	408,340,043	419,621,334	479	
2106	Pulaski Bank & Trust Co., **Little Rock**	105,070,000	91,169,000	2341	+ 235
2694	Metropolitan National Bank, **Little Rock**	85,568,000	79,060,107	2739	+ 45
4860	First American Bank of Little Rock NA, **Little Rock**	49,482,000	28,157,053	7507	+2647
1434	First National Bank, **Magnolia**	148,745,961	143,399,307	1391	
2920	Farmers Bank & Trust Co., **Magnolia**	78,921,341	63,434,833	3526	+ 606
3453	Malvern National Bank, **Malvern**	68,343,000	62,291,000	3601	+ 148
4556	Bank of Malvern, **Malvern**	52,632,298	49,942,885	4588	+ 32
3863	McGehee Bank, **McGehee**	61,762,000	57,057,536	3951	+ 88
4142	First National Bank, **Mena**	57,529,355	56,238,827	4021	
4735	Union Bank, **Mena**	50,699,844	46,836,000	4881	+ 146
3389	Union Bank & Trust Co., **Monticello**	69,555,142	64,279,268	3475	+ 86
4773	First National Bank of Conway Cty., **Morrilton**	50,432,995	47,790,000	4793	+ 20
2037	Peoples Bank & Trust Co., **Mountain Home**	107,267,000	98,934,000	2127	+ 90
2303	First National Bank & Trust Co., **Mountain Home**	98,261,000	90,988,000	2346	+ 43
700	Twin City Bank, **North Little Rock**	301,289,000	244,541,000	798	+ 98
1093	First American Nat'l Bank of **North Little Rock** NA	192,277,000	171,704,000	1139	+ 46
4948	First National Bank, **Osceola**	48,625,340	47,100,979	4860	
3191	Bank of Ozark, **Ozark**	73,267,000	74,570,000	2934	
2000	First National Bank, **Paragould**	109,087,793	106,340,000	1935	
3106	Security Bank, **Paragould**	74,896,000	71,760,000	3060	
681	Simmons First National Bank, **Pine Bluff**	308,853,274	289,725,893	657	
1080	National Bank of Commerce, **Pine Bluff**	194,179,114	182,133,513	1073	
1572	First National Bank & Trust Co., **Rogers**	136,819,000	118,563,000	1705	+ 133
3178	Farmers & Merchants Bank, **Rogers**	73,501,388	65,709,295	3386	+ 208
2083	First National Bank, **Russellville**	105,662,741	97,398,804	2158	+ 75
2127	Peoples Bank & Trust Co., **Russellville**	104,513,406	99,051,006	2120	
2089	First National Bank, **Searcy**	105,515,000	98,750,845	2134	+ 45
2524	First Security Bank, **Searcy**	91,424,530	86,875,000	2482	
2975	First National Bank, **Siloam Springs**	77,608,000	68,091,000	3229	+ 254
3900	Arkansas State Bank, **Siloam Springs**	61,108,605	54,613,025	4147	+ 247
1215	First National Bank, **Springdale**	173,490,702	153,451,920	1286	+ 71
1645	First State Bank, **Springdale**	129,997,976	127,225,669	1576	
2428	First National Bank, **Stuttgart**	93,811,753	93,674,328	2267	
2879	Farmers & Merchants Bank, **Stuttgart**	80,229,443	76,822,128	2820	
768	State First National Bank, **Texarkana**	268,761,898	248,012,715	782	+ 14
3204	Commercial National Bank, **Texarkana**	72,998,893	66,112,000	3358	+ 154
4005	Citizens Bank & Trust Co., **Van Buren**	59,525,805	54,935,967	4121	+ 116
4174	First National Bank of Crawford Cty., **Van Buren**	57,125,485	55,536,104	4072	
3634	Warren Bank & Trust Co., **Warren**	65,158,802	61,054,523	3682	+ 48
3539	Merchants & Farmers Bank, **West Helena**	66,672,685	59,739,004	3762	+ 223
4549	Bank of West Memphis, **West Memphis**	52,683,575	54,665,879	4140	
4319	First National Bank, **Wynne**	55,343,270	49,808,717	4609	+ 290
4365	Cross County Bank, **Wynne**	54,843,722	46,582,490	4906	+ 541
	CALIFORNIA				
1493	Alameda First National Bank, **Alameda**	143,723,000	133,210,000	1497	+ 4
2756	El Camino Bank, **Anaheim**	83,489,000	80,292,000	2700	
4955	Pacific Inland Bank, **Anaheim**	48,559,039	20,898,000	....	
615	Mid-State Bank, **Arroyo Grande**	342,057,842	275,621,696	695	+ 80
437	American National Bank, **Bakersfield**	531,608,000	511,863,000	409	
787	California Republic Bank, **Bakersfield**	261,901,357	212,874,000	907	+ 120
1268	Community First Bank, **Bakersfield**	167,150,778	158,040,000	1247	
142	City National Bank, **Beverly Hills**	1,990,789,000	1,804,839,000	135	
1702	Bank of Beverly Hills, **Beverly Hills**	126,019,978	96,987,000	2168	+ 466
3800	Merchants Bank of Calif., **Beverly Hills**	62,521,000	53,733,093	4240	+ 440
1409	Tri-Counties Bank, **Chico**	152,262,000	132,801,000	1501	+ 92
4874	North State National Bank, **Chico**	49,389,000	39,176,000	5797	+ 923
1230	Chino Valley Bank, **Chino**	171,042,000	150,766,000	1309	+ 79
1999	Sunrise Bank of California, **Citrus Heights**	109,205,664	143,434,011	1389	
2118	Bank of Industry, **City of Industry**	104,831,000	91,108,000	2345	+ 227
2149	Meridian National Bank, **Concord**	103,744,000	92,119,047	2311	+ 162
2719	Citizens Bank, **Costa Mesa**	84,932,024	75,532,000	2885	+ 166
2025	California State Bank, **Covina**	107,692,000	59,709,065	3766	+1741
2655	First National Bank, **Daly City**	86,774,000	67,489,000	3262	+ 607
2174	Diablo Bank, **Danville**	102,796,442	73,604,871	2976	+ 802
2611	First Northern Bank, **Dixon**	88,264,000	78,981,000	2742	+ 131
1172	Southern California Bank, **Downey**	180,445,094	166,868,371	1174	+ 2
3026	Capital Bank, **Downey**	76,396,003	74,019,094	2954	
3709	American Valley Bank, **El Cajon**	63,958,000	60,512,193	3715	+ 6
4681	San Dieguito National Bank, **Encinitas**	51,240,000	52,274,000	4349	
983	Independence Bank, **Encino**	211,427,698	189,113,904	1023	+ 40
1491	Lincoln National Bank, **Encino**	143,880,741	111,868,420	1812	+ 321
1767	Valley State Bank, **Encino**	121,781,000	98,275,000	2144	+ 377
3939	Escondido National Bank, **Escondido**	60,411,397	43,473,000	5252	+1313
4060	North County Bank, **Escondido**	58,745,000	39,406,000	5765	+1705
2475	Bank of Loleta, **Eureka**	92,574,397	84,401,987	2562	+ 87

5000

Rank 12/85		Deposits 12/31/85	Deposits 12/31/84	Rank 12/84	Gain
	CALIFORNIA (Continued)				
1788	Fremont Bank, **Fremont**	120,463,000	102,929,990	2015	+ 227
1781	Fresno Bank of Commerce, **Fresno**	121,189,000	109,766,000	1848	+ 67
2273	Bank of Fresno, **Fresno**	99,102,000	90,474,000	2366	+ 93
3662	California Valley Bank, **Fresno**	64,873,000	65,960,000	3368	
2936	Pioneer Bank, **Fullerton**	78,587,412	41,931,000	5449	+2513
3289	Republic Bank, **Gardena**	71,217,000	78,803,241	2747	
1123	Valley National Bank, **Glendale**	187,720,534	167,018,716	1172	+ 49
2344	OneCentral Bank, **Glendale**	96,924,000	76,076,000	2861	+ 517
1792	Foothill Independent Bank, **Glendora**	120,302,123	101,456,605	2059	+ 267
3567	Centennial Bank, **Hayward**	66,109,869	54,336,253	4171	+ 604
2895	Bank of Hemet, **Hemet**	79,731,292	73,901,000	2961	+ 66
2947	Liberty National Bank, **Huntington Beach**	78,391,000	69,930,640	3140	+ 193
4705	Huntington National Bank, **Huntington Beach**	51,025,000	39,897,000	5706	+1001
381	Community Bank, **Huntington Park**	620,918,000	573,548,000	366	
1961	International Center Bank & Trust Corp., **Irvine**	110,896,043	94,308,379	2255	+ 294
2155	Landmark Bank, **La Habra**	103,544,000	80,524,000	2690	+ 535
721	La Jolla Bank & Trust Co., **La Jolla**	289,556,000	248,648,000	776	+ 55
2272	National Bank, **La Jolla**	99,118,000	64,070,000	3485	+1213
1013	Grossmont Bank, **La Mesa**	205,780,000	152,351,000	1294	+ 281
2948	Monarch Bank, **Laguna Niguel**	78,384,000	80,448,000	2692	
3104	Antelope Valley Bank, **Lancaster**	74,987,932	50,755,049	4509	+1405
625	Farmers & Merchants Bank, **Lodi**	335,842,000	257,041,088	753	+ 128
395	Farmers & Merchants Bank, **Long Beach**	594,550,000	452,119,435	447	+ 52
1646	National Bank, **Long Beach**	129,796,161	90,716,612	2355	+ 709
2133	Harbor Bank, **Long Beach**	104,397,943	64,163,000	3482	+1349
4189	Coast Bank, **Long Beach**	56,997,000	54,290,000	4175	
7	Security Pacific National Bank, **Los Angeles**	32,884,306,000	30,902,297,000	7	
13	First Interstate Bank of California, **Los Angeles**	16,501,344,000	15,472,833,000	14	+ 1
31	Union Bank, **Los Angeles**	7,012,415,000	5,943,808,000	32	+ 1
106	Lloyds Bank California, **Los Angeles**	2,535,243,000	2,355,561,000	100	
161	Mitsui Manufacturers Bank, **Los Angeles**	1,738,541,000	1,564,221,000	159	
180	Imperial Bank, **Los Angeles**	1,534,091,757	1,257,180,000	191	+ 11
228	Mitsubishi Bank of California, **Los Angeles**	1,125,820,000	833,251,914	281	+ 53
440	First Los Angeles Bank, **Los Angeles**	526,483,929	389,182,196	509	+ 69
465	Tokai Bank of California, **Los Angeles**	479,718,000	355,577,287	548	+ 83
711	Cathay Bank, **Los Angeles**	294,391,419	248,061,000	780	+ 69
962	First Business Bank, **Los Angeles**	215,234,000	153,246,000	1289	+ 327
987	California Korea Bank, **Los Angeles**	210,586,107	168,687,000	1160	+ 173
993	Dai-Ichi Kangyo Bank of California, **Los Angeles**	210,001,301	167,728,155	1166	+ 173
1219	California Commerce Bank, **Los Angeles**	173,125,000	163,063,000	1203	
1266	General Bank, **Los Angeles**	167,246,492	128,683,540	1555	+ 289
1370	Mercantile National Bank, **Los Angeles**	156,050,000	97,926,000	2147	+ 777
1954	California Overseas Bank, **Los Angeles**	111,155,517	113,389,581	1793	
2061	Bank of Los Angeles, **Los Angeles**	106,747,000	92,981,611	2283	+ 222
2276	Western Bank, **Los Angeles**	99,025,000	90,460,000	2367	+ 91
2420	Sterling Bank, **Los Angeles**	94,161,000	45,703,000	5001	+2581
2425	Kyowa Bank of California, **Los Angeles**	94,016,000	71,181,000	3088	+ 663
2515	Great American Bank, **Los Angeles**	91,658,076	88,478,000	2434	
2554	Far East National Bank, **Los Angeles**	90,558,000	67,276,000	3276	+ 722
2560	Olympic National Bank, **Los Angeles**	90,339,000	68,925,000	3186	+ 626
2913	Marathon National Bank, **Los Angeles**	79,236,000	53,675,000	4246	+1333
3050	Los Angeles National Bank, **Los Angeles**	75,856,000	108,920,000	1874	
3164	Guardian Bank, **Los Angeles**	73,814,161	.....	....	
3431	California Pacific National Bank, **Los Angeles**	68,596,791	64,698,000	3452	+ 21
4227	International Bank of California, **Los Angeles**	56,525,000	50,480,000	4544	+ 317
4266	Gilmore Commercial & Savings Bank, **Los Angeles**	55,976,506	51,971,575	4382	+ 116
4327	Hanmi Bank, **Los Angeles**	55,283,920	37,165,753	6069	+1742
4679	Century Bank, **Los Angeles**	51,265,000	63,494,000	3521	
4682	Wilshire State Bank, **Los Angeles**	51,240,000	40,146,000	5673	+ 991
4793	National Bank of California, **Los Angeles**	50,202,268	44,514,000	5130	+ 337
2876	First State Bank, **Lynwood**	80,323,773	70,984,497	3099	+ 223
4862	Delta National Bank, **Manteca**	49,465,000	49,852,000	4601	
3972	Peninsula Bank of Commerce, **Millbrae**	59,919,000	32,739,000	6753	+2781
3063	Pacific Valley National Bank, **Modesto**	75,668,000	85,798,765	2520	
3399	Modesto Banking Co., **Modesto**	69,369,000	64,238,000	3478	+ 79
3445	Center State Bank, **Modesto**	68,476,000	58,418,000	3862	+ 417
1948	Omni Bank NA, **Monterey Park**	111,437,767	90,165,000	2373	+ 425
2501	Trans National Bank, **Monterey Park**	92,003,760	120,841,181	1663	
1211	Napa Valley Bank, **Napa**	173,875,646	153,717,906	1285	+ 74
3486	Balboa National Bank, **National City**	67,607,000	92,474,000	2302	
1227	CommerceBank, **Newport Beach**	171,445,000	117,021,516	1735	+ 508
1565	Bank of Newport, **Newport Beach**	137,468,420	130,600,764	1532	
4592	Pacific National Bank, **Newport Beach**	52,301,000	48,522,000	4730	+ 138
4741	American Interstate Bank, **Newport Beach**	50,669,353	55,739,609	4063	
1685	American Pacific State Bank, **North Hollywood**	127,116,215	108,774,438	1880	+ 195
3872	Premier Bank, **Northridge**	61,659,114	43,846,950	5203	+1331
4254	CivicBank of Commerce, **Oakland**	56,119,000	2,855,838	....	
814	First Trust Bank, **Ontario**	253,465,000	244,157,000	799	
2639	Orange National Bank, **Orange**	87,450,000	77,754,746	2783	+ 144
4506	Orange City Bank, **Orange**	53,186,000	51,613,611	4424	
495	Bank of A. Levy, **Oxnard**	447,948,000	381,675,000	518	+ 23
3895	Ventura County National Bank, **Oxnard**	61,185,621	38,296,000	5911	+2016
2706	Bank of Palm Springs, **Palm Springs**	85,313,642	71,386,000	3073	+ 367
1983	University National Bank & Trust Co., **Palo Alto**	109,864,266	78,615,292	2757	+ 774
2338	Mechanics National Bank, **Paramount**	97,304,000	107,013,000	1925	
3183	Citizens Commercial Trust & Svgs Bank, **Pasadena**	73,401,000	63,512,000	3520	+ 337
4115	United Mercantile Bk & Tr Co. NA, **Pasadena**	57,997,994	50,483,000	4543	+ 428
4641	Pasadena First National Bank, **Pasadena**	51,698,586	36,430,000	6181	+1540
3345	Community First National Bank, **Pleasanton**	70,260,092	62,343,784	3596	+ 251
4208	Vineyard National Bank, **Rancho Cucamonga**	56,840,000	30,032,296	8597	+4389
3335	North Valley Bank, **Redding**	70,518,000	80,982,000	2678	
2015	Bank of Redlands, **Redlands**	108,163,000	103,338,000	2004	
540	Mechanics Bank, **Richmond**	397,736,000	368,350,154	537	
2323	Riverside National Bank, **Riverside**	97,774,000	79,856,000	2712	+ 389
4378	First American Bank, **Rosemead**	54,634,000	40,883,075	5581	+1203
942	Bank of Alex Brown, **Sacramento**	219,702,000	173,559,060	1122	+ 180
1065	First Commercial Bank, **Sacramento**	197,325,000	214,042,000	901	
1306	River City Bank, **Sacramento**	163,479,000	141,578,761	1407	+ 101
1899	Capitol Bank of Commerce, **Sacramento**	113,795,912	131,596,000	1516	
2342	Point West Bank, **Sacramento**	96,963,000	77,925,622	2775	+ 433
3245	Sacramento First National Bank, **Sacramento**	72,226,000	4,978,000	....	
3950	Sacramento Commercial Bank, **Sacramento**	60,265,000	17,769,505	....	
1238	Valley National Bank, **Salinas**	170,021,000	120,452,000	1671	+ 433
3056	First National Bank of Monterey Cty., **Salinas**	75,798,371	43,384,789	5264	+2208
3205	Bank of Salinas, **Salinas**	72,994,000	52,078,447	4372	+1167
266	San Diego Trust & Savings Bank, **San Diego**	990,261,000	874,763,000	268	+ 2
1447	Bank of San Diego, **San Diego**	147,569,000	179,594,085	1086	
1824	First National Bank, **San Diego**	118,095,000	83,478,000	2589	+ 765
2052	Peninsula Bank, **San Diego**	106,912,000	81,735,000	2651	+ 599
2669	Bank of Commerce, **San Diego**	86,407,000	66,613,000	3331	+ 662
2832	San Diego National Bank, **San Diego**	81,459,000	60,269,909	3725	+ 893
2	Bank of America NT&SA, **San Francisco**	88,170,000,000	88,167,000,000	1	
10	Wells Fargo Bank NA, **San Francisco**	19,688,259,000	20,308,269,000	10	
14	Crocker National Bank, **San Francisco**	15,130,243,000	18,088,638,000	11	
57	California First Bank, **San Francisco**	4,698,329,000	4,433,770,000	53	
99	Sumitomo Bank of California, **San Francisco**	2,669,614,298	2,471,148,551	95	
107	Bank of California NA, **San Francisco**	2,509,226,000	2,387,259,000	99	
200	Golden State Sanwa Bank, **San Francisco**	1,337,830,015	1,230,112,000	196	
223	Central Bank, **San Francisco**	1,157,967,000	1,061,929,000	217	
243	Bank of the West, **San Francisco**	1,076,761,000	1,049,857,200	220	
248	Barclays Bank of California, **San Francisco**	1,051,872,000	774,118,000	297	+ 49
262	Hibernia Bank, **San Francisco**	1,006,392,000	781,883,229	294	+ 32
380	Bank of Canton of California, **San Francisco**	623,578,000	452,343,000	446	+ 66
1045	California Canadian Bank, **San Francisco**	199,825,000	373,570,000	530	
1078	Bank of the Orient, **San Francisco**	194,420,753	214,925,000	898	
1081	American Asian Bank, **San Francisco**	194,104,000	130,598,000	1533	+ 452
1175	Pacific Bank NA, **San Francisco**	179,780,000	157,967,000	1248	+ 73
1930	Redwood Bank, **San Francisco**	112,210,000	103,975,000	1988	+ 58
2116	Bank of San Francisco, **San Francisco**	104,905,811	81,166,944	2672	+ 556
4814	California National Bank, **San Francisco**	50,000,000	51,327,000	4450	
555	Pacific Valley Bank, **San Jose**	388,182,000	366,501,000	539	
803	Plaza Bank of Commerce, **San Jose**	256,686,000	142,859,506	1395	+ 592
3377	American Bank & Trust Co., **San Jose**	69,756,000	63,069,000	3547	+ 170
3470	San Jose National Bank, **San Jose**	68,045,927	57,265,874	3937	+ 467
3501	Silicon Valley Bank, **San Jose**	67,458,000	45,317,659	5043	+1542
4779	Bay Bank of Commerce, **San Leandro**	50,394,736	36,236,000	6210	+1431
3003	Borel Bank & Trust Co., **San Mateo**	77,032,523	75,550,000	2884	
2399	Bank of San Pedro, **San Pedro**	94,763,000	81,721,000	2652	+ 253
286	Westamerica Bank NA, **San Rafael**	924,839,000	834,411,940	279	
637	Commercial Center Bank, **Santa Ana**	329,377,083	322,568,000	597	
2268	Valencia Bank, **Santa Ana**	99,181,000	127,198,321	1577	
2666	National Bank of Southern California, **Santa Ana**	86,574,207	61,488,000	3652	+ 986
4636	Marine National Bank, **Santa Ana**	51,798,000	50,530,000	4535	
4857	Corporate National Bank, **Santa Ana**	49,523,000	42,368,000	5407	+ 550
599	Santa Barbara Bank & Trust, **Santa Barbara**	350,725,784	312,784,710	615	+ 16
2487	Bank of Montecito, **Santa Barbara**	92,319,000	72,928,000	3007	+ 520
4294	City Commerce Bank, **Santa Barbara**	55,554,438	45,912,622	4980	+ 686
3329	Bank of Santa Clara, **Santa Clara**	70,650,104	56,513,834	3995	+ 666
502	County Bank & Trust, **Santa Cruz**	440,601,949	422,820,658	476	
3540	Rancho Santa Fe National Bank, **Santa Fe**	66,603,000	44,929,000	5092	+1552
3585	Bank of Santa Maria, **Santa Maria**	65,782,000	55,764,206	4060	+ 475
503	Santa Monica Bank, **Santa Monica**	436,686,706	392,136,124	504	+ 1
2923	First Professional Bk of Los Angeles NA, **Santa Monica**	78,859,000	58,324,000	3867	+ 944
4409	Columbia National Bank, **Santa Monica**	54,339,639	39,265,104	5787	+1378
674	Exchange Bank, **Santa Rosa**	312,804,000	278,948,000	689	+ 15
1625	Transworld Bank, **Sherman Oaks**	131,978,000	125,004,000	1610	
896	Home Bank, **Signal Hill**	230,597,000	197,745,545	977	+ 81
435	First Interstate Bancard Co. NA, **Simi Valley**	532,142,000	233,916,038	828	+ 393
1142	Torrey Pines Bank, **Solana Beach**	185,442,000	102,651,026	2022	+ 880
4569	El Capitan National Bank, **Sonora**	52,491,000	48,784,000	4706	+ 137
509	Bank of Stockton, **Stockton**	425,336,000	423,451,000	475	
759	Union Safe Deposit Bank, **Stockton**	274,634,000	256,444,720	757	
4143	Bank of Agriculture & Commerce, **Stockton**	57,527,000	48,409,000	4741	+ 598
2311	First State Bank of the Oaks, **Thousand Oaks**	98,122,460	83,282,000	2591	+ 280
4704	Conejo Valley National Bank, **Thousand Oaks**	51,029,800	47,395,503	4828	+ 124
2481	Commonwealth Bank, **Torrance**	92,495,000	117,739,000	1718	
3935	Torrance National Bank, **Torrance**	60,475,122	49,976,698	4585	+ 650
4539	Truckee River Bank, **Truckee**	52,755,000	39,313,000	5780	+1241
1394	Eldorado Bank, **Tustin**	153,979,000	152,593,000	1293	
1598	Sunwest Bank, **Tustin**	134,652,000	137,741,000	1450	
1350	Savings Bank of Mendocino Cty., **Ukiah**	158,357,407	144,878,952	1371	+ 21
1426	Santa Clarita National Bank, **Valencia**	150,246,000	129,099,000	1548	+ 122
4612	American Commercial Bank, **Ventura**	52,086,000	44,484,529	5134	+ 522
820	Southwest Bank, **Vista**	251,884,501	237,839,000	813	
1578	Bank of Contra Costa, **Walnut Creek**	136,355,000	99,942,000	2096	+ 518
584	Metrobank NA, **Westwood Village**	360,864,991	306,289,000	628	+ 44
3868	First National Bank, **Willows**	61,699,039	61,647,000	3638	
3604	Maritime Bank of California, **Wilmington**	65,456,000	37,909,000	5963	+2359
4760	Scott Valley Bank, **Yreka**	50,548,269	45,997,000	4972	+ 212
3285	Feather River State Bank, **Yuba City**	71,273,606	51,961,486	4384	+1099
	COLORADO				
3671	Colorado National Bank-Arvada, **Arvada**	64,708,659	57,635,893	3915	+ 244
4552	First National Bank, **Aspen**	52,654,153	46,167,831	4952	+ 400
2908	Aurora National Bank, **Aurora**	79,447,000	74,911,000	2914	+ 6
3314	United Bank, **Aurora**	70,817,021	67,102,000	3294	
4907	Colorado National Bank-Aurora, **Aurora**	49,025,773	36,140,000	5936	+1029
4966	IntraWest Bank of Aurora NA, **Aurora**	48,483,914	49,264,652	4660	
967	First National Bank, **Boulder**	214,262,929	194,841,861	992	+ 25
1797	IntraWest Bank of Boulder NA, **Boulder**	119,955,545	121,136,000	1658	
2302	United Bank of Boulder, **Boulder**	98,294,000	81,092,000	2676	+ 374
3144	Colorado National Bank-Boulder, **Boulder**	74,186,414	61,549,688	3644	+ 500
4946	Bank of Boulder, **Boulder**	48,645,000	54,985,000	4114	
4658	United Bank of Brighton, **Brighton**	51,487,000	50,814,000	4503	
3695	United Bank of Broomfield, **Broomfield**	64,272,679	56,561,979	3990	+ 295
3856	Fremont National Bank, **Canon City**	61,869,521	59,544,669	3782	
4613	First National Bank, **Canon City**	52,084,000	50,921,279	4493	
580	First National Bank, **Colorado Springs**	364,532,286	312,051,650	617	+ 37
716	United Bank of **Colorado Springs** NA	290,536,913	197,249,129	979	+ 263
793	Colorado National Bank-Exch., **Colorado Springs**	258,772,000	213,256,000	906	+ 113
2207	Central Bank of Colorado Springs, **Colorado Springs**	101,438,132	105,875,700	1942	
2946	Western National Bank, **Colorado Springs**	78,431,668	67,178,317	3286	+ 340
4977	Valley National Bank, **Cortez**	48,398,383	44,281,000	5155	+ 178
131	United Bank of Denver NA, **Denver**	2,081,943,000	1,854,141,000	130	
166	First Interstate Bank of Denver NA, **Denver**	1,684,634,718	1,655,474,576	149	
236	Colorado National Bank, **Denver**	1,106,330,000	1,050,479,000	219	
264	Central Bank of Denver, **Denver**	999,854,000	976,206,000	240	
715	First Colorado Bank & Trust NA, **Denver**	291,256,622	281,673,964	681	
771	Denver National Bank, **Denver**	267,759,080	287,940,510	665	
1248	Metro National Bank, **Denver**	169,369,000	165,852,000	1179	
1368	Guaranty Bank & Trust Co., **Denver**	156,175,000	158,635,283	1244	
1428	Cherry Creek National Bank, **Denver**	149,870,000	154,705,866	1274	
1920	Mountain States Bank, **Denver**	112,750,986	114,253,039	1784	
2041	Colorado State Bank, **Denver**	107,096,393	106,026,561	1941	
2427	Colorado National Bank-Boulevard, **Denver**	93,880,358	76,805,282	2822	+ 395
2561	National City Bank, **Denver**	90,337,734	93,646,636	2269	
2564	IntraWest Bank of Bear Valley NA, **Denver**	90,257,000	83,505,000	2588	+ 24
2839	Century Bank, **Denver**	81,368,000	71,462,000	3071	+ 232
2871	Central Bank of North Denver, **Denver**	80,479,565	76,631,387	2832	
3364	Southeast State Bank, **Denver**	69,935,184	69,992,000	3137	